

## **STATEMENT OF PURPOSE**

### **RS22659**

The purpose of this legislation is to clarify Idaho law to uphold Constitutional authority for State Land to be exchanged in order to meet the Constitutional mandate of maximizing long term financial return to the Endowments.

Article IX Sec. 8 of Idaho's Constitution specifically allows exchange of lands on an equal value basis and allows the Legislature to authorize the Land Board to exchange lands. Article IX Sec. 7 of Idaho's Constitution allows the Legislature to write law guiding direction, control, and disposition of said lands.

The legislation also seeks to clarify that lands known as 'cottage sites' can be exchanged for land of equal value regardless of whether the land exchanged for is used for cottage sites, ranching, forestry, or other permitted uses of state lands. In other words the mandate of the Constitution is exchange for equal value, period.

### **FISCAL NOTE**

There is no direct impact to the State's General Fund. Exchange of lands can provide a higher financial return to the Endowments when low performing lands are exchanged for higher performing lands.

#### **Contact:**

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